



October 4, 2022

Honorable Lewis J. Liman  
United States District Judge  
United States District Court  
Southern District of New York

Re: United States Securities and Exchange Commission v. Elon Musk  
No. 18-cv-8865 (LJL)  
United States Securities and Exchange Commission v. Tesla, Inc.  
No. 18-cv-8947 (LJL)

Dear Judge Liman:

Rust Consulting, Inc. (the “Distribution Agent”) respectfully submits this status report.

The Plan of Distribution (the “Plan”) was approved by this Court on March 25, 2022. In consultation with the Commission, the Distribution Agent commenced the mailing of the Postcard Plan Notices on May 20, 2022.

In response to this mailing, the Distribution Agent received names and addresses from brokerage firms, banks, institutions and other nominee holders requesting Postcard Plan Notices to be mailed to such persons. The Distribution Agent also received requests from brokers and other nominee holders for Postcard Plan Notices, which pursuant to the Plan, the brokers and nominees were required to send to their customers. As a result of these requests, the Distribution Agent has sent out approximately 98,144 Postcard Plan Notices.

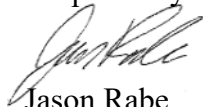
To be considered for a Distribution Payment, a Preliminary Claimant must submit a Claim Form with the Distribution Agent postmarked on or before the Claims Bar Date of September 17, 2022. Claim Forms could also be submitted online by visiting [www.SECvTeslaFairFund.com](http://www.SECvTeslaFairFund.com). In consultation with the Commission, the ability for Preliminary Claimants to submit a Claim Form online was extended by a week to allow for any reasonably late filings.

The Distribution Agent has received approximately 6,310 Claim Forms, which are being processed and reviewed for quality assurance. A Claim Status Notice shall be sent within 135 days of the Claims Bar Date to all Preliminary Claimants that submitted a Claim Form. The notice will set forth the Distribution Agent’s determination of the eligibility of their Claim Form and Recognized Loss. Any Preliminary Claimant with a deficient Claim Form will have 45 days from the date of the Claim Status

Notice to cure the identified deficiencies. Any Preliminary Claimant seeking reconsideration of a denied Claim Form must also advise the Distribution Agent in writing within 45 days of the date of the Claim Status Notice.

Pursuant to Paragraph 99 of the Plan, the Distribution Agent will provide additional progress reports within twenty (20) days after the end of every quarter. Once the Fair Fund has been transferred to an escrow account opened by Rust Consulting, an accounting report shall be included.

Respectfully submitted,



Jason Rabe  
Program Manager  
Rust Consulting, Inc.

